HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

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CP No.115 of 2003 (O&M)
Date of Decision: 17.01.2013

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M/s Oswal Agro Furance Ltd. . . . . Petitioner

VS.

Abhinash C. Sabharwal & Ors. . . . . Respondents

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CORAM : HON'BLE MR.JUSTICE SURYA KANT

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1. Whether Reporters of local papers may be allowed to see the judgment?
2. To be referred to the Reporters or not?
3. Whether the judgment should be reported in the Digest?

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Present: Mr. Nitin Jain, Advocate with OL

Mr. Jaininder Saini, Advocate for respondents No.2 to 4

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SURYA KANT J. (ORAL)

(1). In this petition under Section 456 of the Companies Act, 1956, the Official Liquidator seeks a direction to the respondents/Ex-Directors/Officers of the Company (in-liquidation) to hand over the possession of assets, properties actionable claim, books of accounts and records etc. of the company in liquidation.

(2). Notice was issued and pursuant thereto counsel for the parties have been heard at some length.

(3). It appears that the Official Liquidator is justified in asserting that in case respondents No.2 to 4 do not have any record etc. of the company (in-liquidation) with them, they must file an

affidavit to this effect and hand over the assets, if any, in their custody.

(4). Learned counsel for respondents No.2 to 4/Ex-Management also accepts the aforesaid suggestion given by the Official Liquidator.

(5). Consequently, this petition is disposed of with a direction to the accused/respondents No.2 to 4 that if they are in possession of any records/assets etc., the same be handed over to the Official Liquidator within a period of six weeks or an affidavit shall be furnished that no record/assets etc. is lying with them.

(6). ***Dasti***.

17.01.2013 **(Surya Kant)**
vishal shonkar **Judge**